

Averting a satellite war

Russia offers freeze in space

From Richard Owen, Moscow

President Andropov took the initiative on arms control yesterday by imposing a moratorium on anti-satellite weapons in space provided the United States does the same.

During a meeting with a visiting delegation of Democratic Senators, Mr Andropov said that the Soviet Union assumed the commitment not to be the first to put into outer space any type of anti-satellite weapon.

Manned station and an agreement with the Soviet Union to ban space weapons (Reuter reports).

Mr Viktor Israelyan, the Kremlin's ambassador to the Geneva disarmament committee, accused Washington of dragging its feet in negotiations here on an international convention banning chemical weapons.

Weinberger for Central America

Mr Caspar Weinberger, the US Defence Secretary, will underscore United States commitment to military involvement in Central America in a three-nation tour early next month.

His presence at a time of intense concern about the build-up of the American military in the region will serve to emphasize that the Administration is determined not to scale down its long-term presence.

Mr Weinberger will visit Panama, El Salvador and Honduras. Panama is the headquarters of the US Southern Command, El Salvador is the principal theatre of America's anti-leftist policies, and Honduras is the site of huge US military manoeuvres that will last until next January.

He confirmed that the US has no plans for a significant increase in its self-imposed ceiling on the number of advisers in El Salvador.

The Hispanic vote Traditional crop pickers of US prepare to pick the president

From Christopher Thomas Washington



Mr Anaya: Force behind registration drive

Hispanic Americans, who could have enormous political influence if they ended their interminable feuds, are watching with trepidation and wonder as United States troops pour into Central America, and that might help to unite them.

Mr Anaya, the most senior Hispanic official in the country, Mr Henry Cisneros, Mayor of San Antonio (both are members of the Kissinger Commission on Central America), and Mr Federico Pena, Mayor of Denver.

There are 14.6 million Hispanic Americans, nearly six million of them eligible to vote.

The real fear - unrealistic though the Administration says it is - is that the US will go to war in the north, and that Hispanics will be sent back to their old countries to fight brothers and cousins.

Among Hispanics there is a widespread feeling that at last their time has come. They have elected several leaders of national standing, including

Keep Polish sanctions going, say Americans

Warsaw (Reuter) - A delegation of US Congressmen left Poland saying that Western sanctions should not be lifted until the communist authorities introduce a human rights programme satisfying their own people.

The seven-member group met General Jaruzelski and senior ministers who made it clear they saw the sanctions as unjust and destructive to all sides.

UK workforce

The workforce for the Falkland airport project would be recruited entirely from the British labour market, the joint contractors Laing/Mowlem/Arco stated.

Islanders vote

Wellington (Reuter) - Sir Gaven Donne, the Queen's representative in the Cook Islands, has dissolved the assembly and set November 2 as the date for the second election this year in the self-governing Pacific islands.

Quake toll rises

Manila (AP) - The death toll from a strong earthquake in the northern Philippines on Wednesday rose to 13 as rescue workers continued clearing the rubble of collapsed buildings.

Honecker goes

Warsaw (AFP) - Herr Erich Honecker, East German Head of State and Communist Party chief, left here after a three-day visit during which he met with his Polish counterpart, General Jaruzelski.

Last shave

Palermo (AP) - Two gunmen shot and killed Giacomo Misseri, aged 33 while he was having a shave at a barber shop in this Mafia stronghold. His brother was killed last November.

Afghans to form government in exile

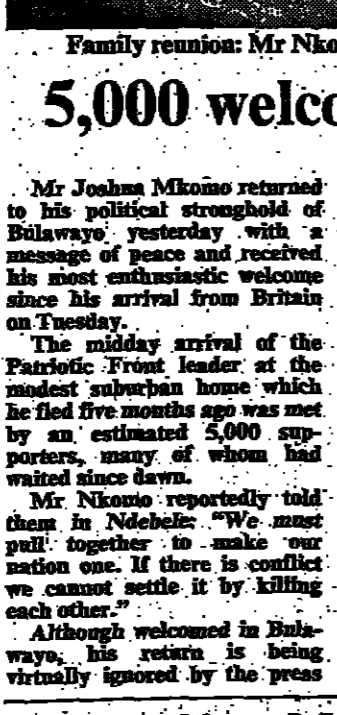
Representatives of three of the main Afghan resistance movements decided at a four-day meeting in Rome, sponsored by the exiled King Zahir Shah, to unite their efforts and work for the formation of a government in exile.

Mr Assaf Homayon, who coordinated the meeting held in a hotel, said yesterday that it was attended by representatives of three of the seven guerrilla movements. The king, who lives in Rome, was not present but afterwards they called on him to inform him of their discussions.

They will discuss the possibility of forming a government in exile representing all resistance forces.

Family reunion: Mr Nkomo and his wife together again at their Bulawayo home.

Mr Joshua Minkins returned to his political stronghold of Bulawayo yesterday with a message of peace and received his most enthusiastic welcome since his arrival from Britain on Tuesday.



Mr Nkomo reportedly told them in Ndelobu: "We must pull together to make our nation one. If there is conflict we cannot settle it by killing each other."

Mr Nkomo has also been spending time with his daughter, Thandwe, and Mr John Ndlovu, his son-in-law, who was arrested after his flight and held for three months during which he was beaten up and his jaw and ribs broken.

GOVERNMENTS INVITED TO SOLVE THEIR PROBLEMS THE WORLD GOVERNMENT OF THE AGE OF ENLIGHTENMENT ANNOUNCES its readiness to solve the problems of any government regardless of the magnitude and nature of the problem - political, economic, social, or religious; and irrespective of its system - capitalism, communism, socialism, democracy, or dictatorship.

5,000 welcome Nkomo in Bulawayo

Mr Nkomo reportedly told them in Ndelobu: "We must pull together to make our nation one. If there is conflict we cannot settle it by killing each other."

Israeli soldier killed as rockets hit camp

Israeli troops have been attacked again, far behind the new front line, that they are building for themselves in southern Lebanon. A short barrage of Katyusha rockets, apparently fired by guerrillas near the Israeli-occupied town of Rachaya - killed one Israeli soldier and wounded three others when the missiles landed in a military camp a mile from Major Saad Haddad's south Lebanese "Capital" of Marjayoun.

Press group protests to Turkey

The closure of two of Turkey's leading newspapers by the military regime has drawn a protest from Mr Peter Gallinger, the director of the International Press Institute.

3,000 flee flood

Bombay (AP) - The Bhima river flooded the Hindu holy town of Pandharpur in Maharashtra state, forcing more than 3,000 people to flee low-lying areas.

Israeli soldier killed as rockets hit camp

The rockets were fired over a wide trajectory, some exploding 50 yards from a position manned by Norwegian troops of the United Nations force.

Press group protests to Turkey

The World Government of the Age of Enlightenment, a non-political, non-religious, global organization with the participation of the peoples of more than one hundred countries, does not usurp any of the functions of existing governments, nor does it replace them in any way.

3,000 flee flood

The Mahabishi Technology of the Unified Field, applied to daily living, will enrich the evolutionary power of natural law to uphold life in all positive values - the individual will enjoy freedom from problems and suffering; every nation will enjoy integrated national consciousness, cultural integrity, self-sufficiency, and invincibility; and the whole family of nations will enjoy permanent world peace.

Spy chief reported Iraq reactor raid

The former chief of Israeli military intelligence has disclosed that he opposed the controversial bombing raid which destroyed the Iraqi nuclear reactor near Baghdad in June 1981.

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THE TIMES One of the world's poorest countries has become a chessboard where pieces are moved by powerful outside players. The 16-year-old civil war - an intricate and shifting patchwork of tribal and personal rivalries - now threatens to ignite fighting between the French and Libyan armies. The United States and anti-Libyan African countries wait in the wings

THE COUNTRY
Hole in the heart of Africa

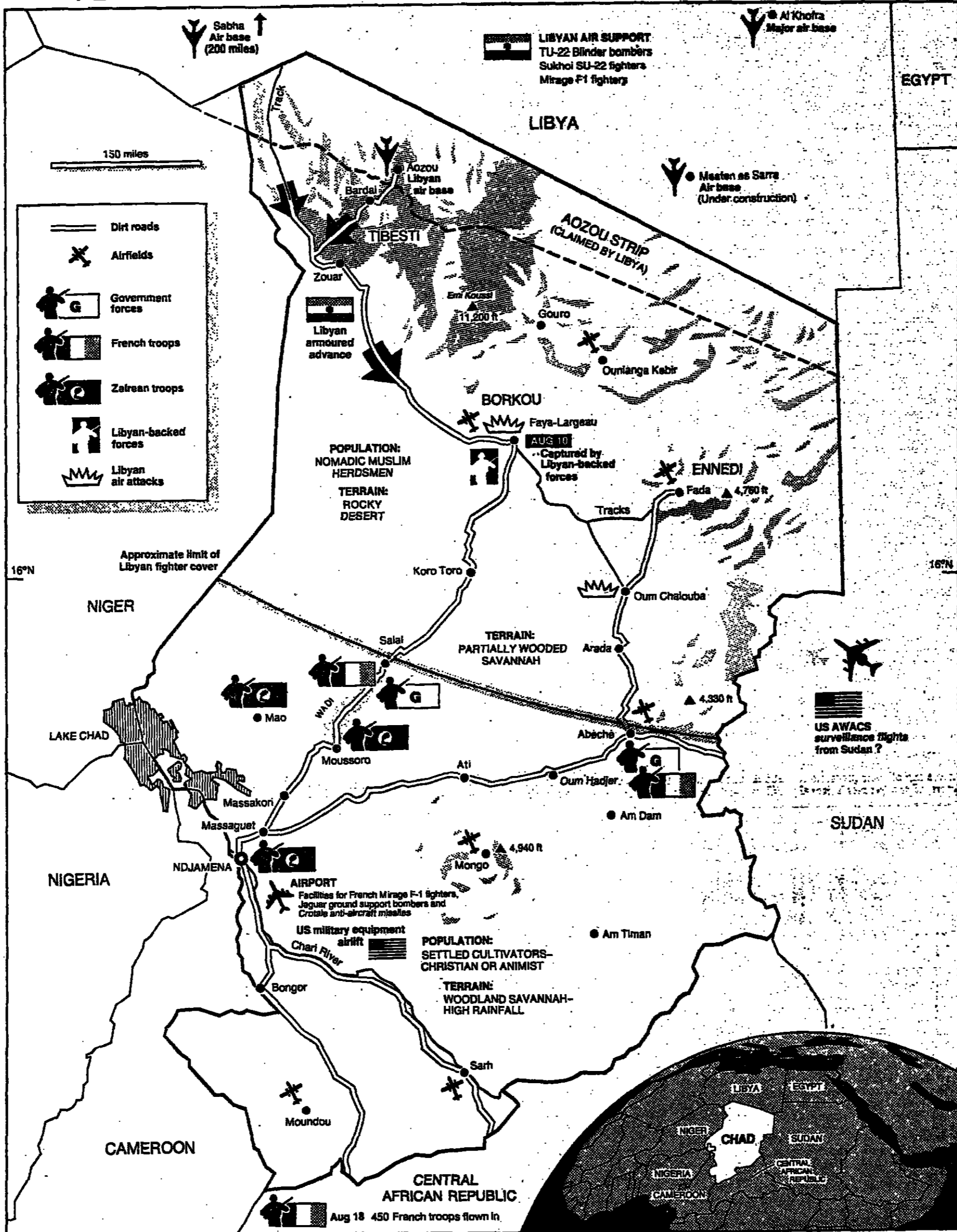
Chad is an area of land which has never formed itself into an effective state and now barely counts as one. Physically, politically and economically it is a vacuum at the heart of Africa which must provide a constant temptation to meddling for any even mildly voracious regime in power in the surrounding nations.



Habré Goukouni

Almost no working institutions of government link these two halves of a nation created by the draughtsman who arranged the map of Africa in the wake of the departing European colonial powers. The banking system has collapsed and earlier this year the Government announced a moratorium on its debts of \$75m.

Stand-off in the desert



FACTS ON CHAD
Land area: Chad occupies an area of 490,000 square miles, which makes it about five times as large as the United Kingdom, almost ten times the size of England and more than twice as large as France.

Brief recent history: Having been part of French Equatorial Africa, Chad gained its independence in August 1960 with Ngarie Tombalbaye as its first president. For four years after independence the three northern regions of Borkou, Ennedi and Tibesti remained under French military administration.

● In 1980 civil war broke out. Despite efforts by the Organization of African Unity to stabilize the situation, President Goukouni signed a treaty of friendship with Libya and this led to up to 10,000 Libyan and Islamic Legion forces entering Chad, and Hissene Habré, who had been challenging the government was defeated.

● In 1981 President Goukouni signed an agreement with Libya for a gradual merger of the two countries. This was never put into effect, but Libyan troops remained in Chad until the arrival of an OAU peace-keeping force.

THE WAR
Everything hangs on Gaddafi

The present military position in Chad, as shown on the map, has come about after months of extremely fluid fighting. The story is seen in western military circles as being one of the forces of President Habré and of Goukouni Oueddei taking it in turns to over-reach themselves.



Mitterrand Mobutu

Abché, Salal, Moussoro and Mao. This may hold out the possibility of a stalemate, though much will turn on the policies of President Gaddafi and his Libyan forces. An important factor in the fighting this month has been the bombing of Faya Largeau and other centres of population (most of them merely collections of mud huts at oases) using Russian-built TU-22 Blinder bombers operating from Libya.

moreover... Miles Kington

Good news, there's been a disaster

Evelyn Waugh once complained that the standard of book reviewing was slipping badly. In my young days, he sighed, we never gave a bad review to a book we had not read; nowadays they are breaking even that simple little rule.

TV news, which seems to feed off pictures and reports of crashes, disasters, bloodbaths, corpses and drownings. I agree entirely. He objected to the violence; I object almost more to the unnewsworthiness of it. Sudden death is horribly important to those concerned - friends, relatives, neighbours - but horribly unimportant to the rest of us.

I have not seen the programme concerned. In the last ten years I cannot recall having switched on the TV news more than three or four times, and I cannot believe that my life is any poorer for it; TV news seems to me to have all the impact of reading the headlines of a better class provincial evening paper.

In fact - and I think this is a natural BBC idea - why not send a camera crew to go with a coachload of happy holiday-makers and arrange a spectacular crash to be filmed specially for television? This style of fictional documentary is becoming very popular, and it is about time we made a proper job of the disasters we love so much, instead of arriving there hours afterwards.

In some quarters this might be called bad taste. For my own part, I see it only as a natural development of current TV news. If paying people to die is bad taste, then it is not much worse than insisting we pay a licence to watch death on the news every night.

CONCISE CROSSWORD (No 129)

A crossword puzzle grid with clues for Across and Down words. Includes a list of answers at the bottom right.

Rodney Cowton reports on the latest naval star at Dartmouth . . . a Wren

Down to the sea in skirts

Another bastion of male excellence and supremacy has fallen to John Knox's monstrous regiment.

At the Britannia Royal Naval College at Dartmouth, home of all that is best and brightest in naval tradition, a woman has for the first time carried off one of the top awards. At the end of July, Sarah Kahn, 23, alumna of Cheshire Girls' Grammar School and Durham University, emerged as top cadet in competition with about 80 men and 13 other women who were in their first term at Dartmouth.

She won the Rowallan Trophy, which is awarded to the officer under training who displays the greatest leadership potential in his or her first term. Not only that, but she clearly did it with style, for she also won the Pauline Doyle Trophy which is awarded to the officer cadet of the Women's Royal Naval Service "showing the greatest prowess in parade ground training without losing her femininity". By "proving in parade ground training is meant the sergeant-major role of commanding a squad at square-bashing."

For the WRNS cadets, their first term at Dartmouth is also their last. They tend to be a few years older than the men at the college, mainly either from university or after serving in the ranks. Whereas the men will complete up to three terms, the women take up their first postings in the Royal Navy proper after one term - though not at sea. That remains a male preserve.

Sarah Kahn has emerged not merely as Third Officer Kahn, WRNS, but also with the awesome power (as the Americans say) to request that Tower Bridge be opened and closed, and with the thought that if her request is not met, Her Majesty's Order of Admiralty may well want to know the reason why. For in her first posting, which she takes up in October, she becomes Assistant Naval Liaison Officer in London. In that role she will be responsible for looking after the arrangements for the 30 to 40 British and foreign naval ships which visit London every year. Among other things this will mean ensuring that Tower Bridge is raised when one of these vessels needs to pass through.

Sarah Kahn is just one of a number of women making an impact in the services. On August 1 *The Times* reported that Lieutenant Jan Harper had emerged at the top of a basically masculine course for young officers in the Corps of Royal Engineers. Nine months ago Group Captain Joan Hopkins was appointed as the first woman commander of an RAF operational station, with responsibility for the air defence of a third of the United Kingdom.

Earlier this year Squadron Leader Brenda Palmer became the first female Senior Air Traffic Control Officer at a major flying station, RAF Wittering in Cambridgeshire. Last Year Captain Marion Randall came top of an officer's course in the Royal Army Ordnance Corps.

In Second Lieutenant Sarah May, the Army has the first woman platoon commander of male Royal Army Ordnance Corps recruits undergoing basic training (square bashing, again). At Portland in Dorset on the headquarters of the Flag Officer Sea Training, the operations room has an entirely female watchkeeping team, made up of four WRNS officers and four leading Wrens.

Meanwhile, back at base in Whitehall there is Second Officer Penny Melville-Brown, who in 1981 was the first WRNS officer to come top of the mixed junior staff course at the Royal Naval College at Greenwich.

Notwithstanding any impression that may be created by these examples, they are exceptions to the basic rule that the environment of the armed services is determinedly male, with the RAF having perhaps achieved the greatest integration of women. Pregnancy remains a phenomenon which none of the services finds easy to accommodate.

An interesting test of the service's attitude to women could arise quite soon. At the top of their profession, as directors of the Women's Royal



Sarah Kahn: the latest woman to make an impact in the armed forces

Army Corps and the Women's Royal Air Force are Brigadier Helen Meechie and Air Commodore Helen Renton.

After one year as director, Brigadier Meechie is still only 45, and Air Commodore Renton is only 52 after more than three years in the post. Normally appointments at this level are not held for more than about three years, and these two officers are young enough to have

the possibility of one or more further appointments before they reach the retiring age of 55.

But they cannot go further in the women's branches. The question is whether the services will break new ground by offering them senior appointments outside the female confines. Whatever happens, traditionalists may take comfort from the fact that there remain obstacles to the rise of military women.

At the Royal Military Academy at Sandhurst the men will shortly be joined by women, though there will be only a limited measure of integration, mainly in the academic side of training. Women will have a place in the passing out parade, however, though only in part of it, for the width of their skirts limits the size of their stride and prevents them keeping pace with the men's brisk marching.

One happy family, isn't it, Sister?

COMMENT

You want an accident in Windsor, said the mini-cab driver by way of light conversation; have it between nine and five and reckon on surviving the trip to Slough. Time was, King Edward's would have seen you all right. Now it's falling apart. You're better off in Princess Margaret, he said. He takes them all home after Princess Margaret. Princess Margaret gives them a good time.

American Medical International Inc. of which the Princess Margaret Hospital, Windsor, is one of 10 British subsidiaries, is raking it in, and in 1982 showed a 55 per cent increase in net income, with suitably buoyant dividends for its shareholders. But let there be no misunderstanding. The Princess Margaret director is 29 years old, a tone poem in shades of grey who says "welcome to our little house on the prairie" and explains that he moved from accountancy to medicine because he prefers "the people angle to the numbers game".

No profit motives here. Absolutely not. They merely want to take the pressure off the National Health Service while providing each individual customer - or - patient with the best possible service - or - care and attention. Such imperative formalities out of the way, Sister says them to a jolly notice that says "No Smoking, lungs at work", and a wasp falls into the sweet sherry.

All very cosy. Understated as the many beiges of reception, soft-lit by myriad glass ceiling nipples against the harsh light of midday. A bentwood hatless hatstand, a seepiece of leafery and an early 1960s portrait of Princess Margaret herself who declared her namesake well and truly afloat in 1980.

One big happy family is the theme. None of your health service hierarchic separatism heresabouts; Christian names all round and you even get to speak to the consultants, who are all called mister.

So here is the path lab, and there the X-ray machine, and in here is a machine to take a picture of your baby in the womb, which makes a lovely gift for mums to start their albums with. And here is our pharmacy and there is a theatre and there is another theatre and here is the delivery room which explores some- thing very modern in the uterus, we are specially proud of our colposcope, and this is a room and that is its bathroom *en suite* with lavatory decontaminated and sealed to prevent cross-infections so rife in the public sector.

And in this beige folder you will find our 14-day cycle menus. Scampi moray, fillet mignon, courgettes provençale, chicken bas-

quaise, that sort of fare. Good food aids recovery, is the idea.

Brand loyalty has spread to the patients. In room 214, Mrs Unwin presses a bedside button and her lady torso rises magnificently to attention. "Wonderful!" she says, either of the electronics or her nearly healed abdomen. But we were all so upset when Mrs Thatcher took her eye round the porter to the Princess Christian. We had a Miss Thatcher, though, in for some dentistry. Still, it was a shame. She would have loved it here.

Well, anybody would. The last time something went wrong with Mrs Unwin, before she went on the health insurance scheme, she found herself in a public ward with 60 other people and the whole place reminded her of a scene from a war disaster movie.

On the floor above, a tastefully tattooed young man takes over the commercial. He wishes it to be known that he is "very impressed".

It's not like they're doing a job, he explained, it's more like a service, like in an hotel. He'd had to wait six months to have his tonsils out in the NHS, and when he got in, there were no curtains at the windows and great lumps of plaster were hanging off the walls. Look, he says, what it all boils down to is I don't want to walk through corridors and have to see a lot of drips going in people. I don't want to mingle with the dying. It's depressing. Yeah, his wife said. It makes you feel sorry for them. Makes you feel you ought to go and put up pretty curtains for them.

The marketing director was especially pleased I'd met a milkman's wife on my rounds. It went to prove the Princess Margaret was not just for the idle rich. Three years ago only 7 per cent of Windsor possessed such prudence. Now, she said modestly, it had gone up to 14 per cent. However, there are beds lying empty in Princess Margaret, so much, much more marketing is required. Here is our physiotherapy department, we have a doctor in the house 24 hours a day, and over there's the delivery room and everywhere there are carpets, which is why it's all so quiet and peaceful.

Except for the hammering and banging out back. That's for an extension. You won't find too many of those in the public sector either.

Sally Vincent

On Monday
Monkey business
in Spectrum

I've been left holding the baby

FIRST PERSON

"She combines motherhood with a successful career as a barrister". "She manages to combine her computer business with bringing up four children". "She manages to do the housework and occasionally visits friends as well as copes with two children". I will give a prize of one baby wipe to the person who guesses correctly which of the above descriptions fits me.

How do they do it? I was certainly a reasonably successful career girl before I married, but that all went out the window when my first son manifested his existence. My pregnancy was so horribly sickly that working in an office would have been impossible. I used to lie on a bed trying to focus on a single paragraph of a book for hours. When the baby arrived, my clear duty was to breast-feed him. Oh Well, thought I, with feeds every four hours there

will still be plenty of time for other things. My babies, however, are obsessive feeders. They feed practically for four hours, at a time and carry on like that for months. I spent the first 16 months of my first child's life wearing clothes that buttoned down the front.

At 18 months my son started at a playgroup and I then spent three mornings a week sitting in a dusty church hall, drinking coffee and comparing my child with other grubby infants, trying to convince myself that he was more intelligent. When he was old enough to be left and, later, when he went to nursery school, I indulged in hectic, clock-watching shopping trips, dreading long queues at the supermarket.

When my son started at "big school" friends assumed that I

would have plenty of free time. It was a strange assumption. I had by then endured a miscarriage, another grisly pregnancy and the first few months of another lively son. Taking and collecting my elder boy meant a daily routine of assembling uniform and trying to make sure that the baby had had at least half a feed before each expedition. There was simply no time for me to pursue a career even if I had wanted to. Within a few months my baby son will be going to a playgroup - if I can find the time to take him - and life will become even more hectic. After that, no doubt, there will be Cub Scouts or Boys' Brigade for the older boy and school for the younger.

I have come to the conclusion that the only way in which one can

combine a job and a young family is to have a mother or mother-in-law who is fit and capable and lives near by. Otherwise there is the possibility of employing a nanny or child minder. A nanny costs money and needs to be accommodated and somehow I have never wanted to entrust my offspring to a child-minder, however capable. I think I should worry myself silly, wondering whether they had climbed out of an upstairs window or gone home when the child-minder is looking uniform and trying to parade, however, though only in part of it, for the width of their skirts limits the size of their stride and prevents them keeping pace with the men's brisk marching.

Margery Roberts

MEDICAL BRIEFING

Curing insomnia and the nightmares

of bathers become victims and need medical help.

An article in the British Medical Journal a couple of weeks ago suggested some remedies for the pain, though it was pointed out that even some strong pain killers are not always effective. Since then doctors have written to the journal about their own remedies. Cornish GPs seem to have the most experience of dealing with weaver fish stings and in the letters column this week hot water is put forward as the most popular remedy.

Dr Lynn Fitzgerald, a research scientist in the department of immunology at St George's Hospital in London has been involved in one of the few studies of the effects of competitive sports on the immune system. She is herself a long distance runner and holds the women's world 100 mile, 100 km and 200 km records. With the help of medical colleagues she looked at the effect running had on herself and five fellow endurance runners.

Thankfully, she says, they found no dramatic deterioration in immune defences during a race. But she adds it appears that the runners were generally less resistant to disease during the training season. This could be explained by the extremely high levels of the stress hormone cortisol released by the athletes' bodies after a heavy training session or competition. Dr Fitzgerald now hopes to make further studies.

Running cost

The catalogue of illness and injury among athletes at last week's world championships in Helsinki has heightened fears that modern sportsman and women may be training too hard for their own good. American 100 metre hopeful Evelyn Ashford's tragic fall in the final, and Cuban Alberto Juantorena's broken ankle add more weight to the concept that the physical pounding athletes force their bodies to endure is now so great that muscle tears and stress fractures result.

Britain's Sebastian Coe didn't even make the games. He was stricken by a mystery virus. But, experts are now suggesting that his illness, too, may be the consequence of over training. Could it be that the stresses of training and competition depress the immune system, leaving athletes prone to infection?

Rabies relief

Viewers of the recent BBC TV drama *The Mad Death* (a fictional account of a rabies epidemic in Britain) may rest a little easier in the knowledge that a safe and effective vaccine for the deadly disease is available, though an outbreak here would still be catastrophic. The original rabies vaccine, produced from the nervous tissue of infected animals was usually only used to treat the disease. Paradoxically, impurities in the preparation meant that the vaccine

could also cause nerve damage though not to the devastating extent of rabies itself.

Since then, however, the French vaccine manufacturers Institut Mérieux have perfected a way of growing rabies virus in human cells. Their vaccine can simply be injected into the arm, because only small amounts are necessary and its lack of side effects means it can be used both as a prophylactic and treatment.

Travellers to areas of the world where rabies is rife, such as the Indian sub-continent, can ask their GPs to get a prophylactic course for them (two shots one month apart) from Servier of Slough - they supply Institut Mérieux's product here. A course costs around £36. British Airways also provides a rabies vaccination service.

Pool rash

A new disinfectant used in public swimming pools may be giving swimmers a nasty rash. Most public baths in Britain are chlorinated to keep them safe, but in recent years a few have started to use a brominated disinfectant. Skin experts say the product which has two brand names, Di-halo and Aquabrome, may cause eczema.

Dr Richard Kycroft, consultant dermatologist at St John's Hospital for Diseases of the Skin in London, and Dr Philip Penny, medical adviser to the Amateur Swimming Association, have seen 48 people who developed skin trouble after swimming in pools where Di-halo was used. Dr Kycroft has also received eight independent reports of similar problems from other dermatologists. And a survey of swimming magazine readers unearthed a further 65 people who developed "more than just trivial" rashes.

Olivia Timbs and Lorraine Fraser

THE TIMES Tomorrow

START THE WEEKEND WITH THE PAPER THAT INFORMS, STIMULATES, AMUSES AND PROVOKES

● DEATH BEHIND THE LINES: David Hewson on the secret courts martial of the First World War



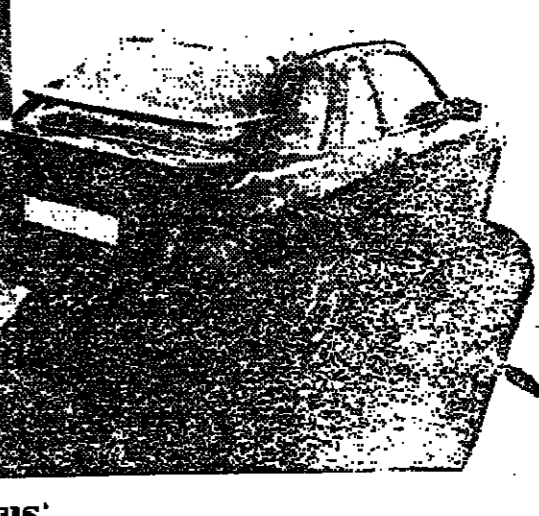
● VILLAGE CRICKET: John Parker on the build-up to next week's final at Lord's

● TRAVEL: Journey of a Lifetime - Australia

● SPORT: The golden sportsmen - preview of the European Athletics Cup Final at Crystal Palace

● FAMILY MONEY: How to finance your own business

● A chance to win a Ford Sierra XR 4i



Plus

All the news from home and abroad; Values - the shopping delights of Hampstead and Highgate; Drink on the virtues of mineral water; Review - video cassettes of the month; preview of the best of the Edinburgh Festival; the top gardening column; bridge and chess; critics' choice of what's on at the cinema and on the stage



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THE SOVIET CHALLENGE: II

A major fallacy in Western assessments of Soviet intentions is to assume that the Soviet leaders are basically similar to politicians in any country...

over the suppression of the Prague Spring, expanded Soviet influence in Third World countries with the help of Cuban forces, and ordered the invasion of Afghanistan.

a Western journalist rather than believe the doctrine of the leaders themselves or the evidence of their own eyes.

Individual Soviet leaders have been denounced - some even murdered - by those who took power from them. But Lenin, his body preserved in the Mausoleum on which his successors review their forces, lives on as the main inspiration of Soviet foreign policy.

The present Soviet leaders have caused too much misery to be described as good men; yet their misdeeds stem not from personal wickedness, but from their obedience to a system unrestrained by popular control, a system which has brought them honours and privileges.

The West cannot afford to wait for the next time Soviet strategists seize an opportunity to extend the "socialist community" - whether in Iran, Baluchistan, or elsewhere.

Continuity is particularly noticeable in Soviet foreign policy. The imperialism of the Russian tsars has given way to a Soviet empire expanding under the guise of bringing socialism to the workers of the world.

It is not fully realised in the West that the Kremlin's unchanging and unquestioning hostility is not only directed at the negative side of life under capitalism but also at the positive freedoms and consumer delights which exercise such a dangerous fascination for those under communist rule.

It is time to develop a coherent response to the Soviet challenge. Of course both sides must make every effort to scale down the monstrous weapons which threaten global destruction.

FIVE-YEAR RAILWAY TIMETABLE

Few commercial organizations of any size could have kept to a five year plan drawn up in 1978, nor would many care to publish such detailed plans now.

modest one at that. A further 17,000 jobs will go and labour productivity will rise by just 7 per cent.

that large parts of railways are uneconomic but essential to a pattern of living created over past decades.

Today British Rail is committed to forecasts for the year 1988, when it does not even know who will be its chairman next month, nor whether the government will approve important projects for main line electrification.

This package, while hardly dramatic, is both logical and credible. British Rail has made substantial strides recently in getting to grips with its problems and re-organizing its structure so as to give its managers realistic financial and operating targets.

Important strategic changes, such as splitting off parts of the system or separating track from operations should certainly be considered. Private enterprise could help a more imaginative approach to property development on stations.

CONGRESSMEN ON THE FALLS ROAD

American politicians have been playing Irish politics since the days of the great famine. Mostly they play at home. For the last few weeks they have been playing away in the fortified stadium of Belfast.

to be found on the pattern of employment in Northern Ireland. There is a long and well evidenced history of it.

will know that they are an earnest of intention on the part of the political authorities; that they have some exemplary and educational effect; that they are powerless instantly to eradicate stubborn ways or instantly transform disparities into parties; and that to bite they need the tooth of enforcement.

First there was the Noraid tour of anniversary disturbances, enjoyable even to being participatory. That was followed by the appearance of three Congressmen, variously interested in job discrimination against Roman Catholics.

The surprising thing is not that active discrimination may be found but that there is not more of it. Up and down the province Protestants and Catholics work side by side, even in the sad tale of the meat factory at Moy.

Northern Ireland's Fair Employment Agency has reasonable powers of propagation, investigation of complaints, conciliation and ultimately enforcement through the courts.

Saving Mr Steel from his friends

From Mr Colin Darracott. Sir, Your report (August 17) that David Steel may resign the leadership of the Liberal Party if the constitutional amendment on control of the manifesto contents is passed by the Liberal Party Assembly quotes unnamed "friends" of his as evidence.

The media, and the party internally, have recently been awash with Mr Steel's "friends" and friends of Mr Steel's "friends" making allegations of this nature whenever these matters are discussed.

Those of us who support this amendment wish to openly debate the issues it raises. In the absence of any word from Mr Steel himself, his "friends" would do well to join the debate, and to abstain from childish threats.

With joint selection the vast majority of candidates selected would be Liberals, not necessarily because they were the best candidates, rather because they had the backing of people whose party loyalty had developed over years and decades.

Most Liberals, I believe, accept these arguments only too well. When factions of the Liberal Party like the Association of Liberal Councillors, which was once so hostile to the SDP, suddenly reverse their positions, they let the cat out of the bag.

However, I noticed at some time after 1948, that the word "Women" had been removed and the word "for" had been extended by the addition of "merely", which saddened me somewhat.

Doubts on new policy for the Rhine

From General Sir David Fraser. Sir, In your article, "Rethink on the Rhine" (August 17) you propose: 1. That the West German Army assume responsibility for the operational sector of Allied Command Central Europe now entrusted to the British Army.

2. That the British Corps in Northern Army Group should be "held as a tactical reserve" and should, in some way to be determined, be reduced in size.

3. That Headquarters, British Army of the Rhine, should be abolished "with further savings in headquarters costs", at least I think that is what you propose, in your reference to "no one-over-one relationship between HQ BAOR and HQ First British Corps".

Strategic: You refer to there being "no operational logic in the strategy of forward defence in West Germany, which is persisted with for political reasons, and you talk of the tactical rigidities imposed on Nato's military thinking by the forward defence strategy".

Body and mind. From Dr Thomas Price. Sir, Your editorial of August 10 takes the medical profession to task for its alleged over-emphasis on high technology, high cost medicine.

Engineering awards. From Dr G. B. R. Feilden, FRS. Sir, On behalf of the Fellowship of Engineering and the Commissioners of the 1851 Exhibition, I am preparing as comprehensive a list as possible of United Kingdom engineering awards.

Risks in new bread rules

From Dr Walter Yellowlees and others. Sir, We write to draw attention to the proposed new flour and bread regulations, particularly to the following two points: 1. Around 1935 the deficiencies of white flour were recognized.

2. The proposed new regulations will allow bakers to manufacture a wholemeal loaf to which they have added the essential vitamins, stabilizers, etc. at present allowed in the manufacture of white bread.

Buildings on the list. From Mr Richard J. Griffith. Sir, The remit of the new Historic Buildings Commission is wider than your editorial (August 11) suggests.

Future of the Alliance. From Mr Peter Birky. Sir, Philip Webster (article, August 10) seems to have been talking to people who see some sort of divergence between David Owen's views on candidate selection for the European elections and those of SDP members at grass roots level.

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From Professor Douglas Johnson. Sir, Father D. C. Barrett discusses the effect on the late Luis Buñuel of his Jesuit education (August 12).

MARKET REPORT

Burton placing expected

ACCOUNT DAYS: Dealings begin, Aug 18. Dealings end, Sept 2. Contango Day, Sept 5. Settlement Day, Sept 12.

Big institutional investors were said to have been soured out yesterday about a placing of 40 million shares by the Burton Group. It is the second such occurrence in a fortnight. Such a placing would raise about £130m at yesterday's price of 34p, enough for Burton to buy the Richard Shops and John Collier chains from Hanson Trust.

But Mr Mike Wood, Burton's finance director, said: "Just you wait and see. There will be no placing tomorrow". Burton is now generally reckoned to be the front runner in the race against Mr Gerald Ronson's Heroic Corporation and the shops own management to buy them from Hanson.

Yesterday was a day for knocking down market takeover rumours and general speculation. The Government, its brokers - Matlens - British Petroleum's finance director, Mr Quentin Morris, all denied that any date had yet been set for the proposed public sale of £500m of the Government's BP share stake. Mr Morris also quashed any thoughts of BP going to the market.

The Government managing director, Mr William Doughty, did not disagree saying that he was not unhappy with the current profits performance. He too dismissed takeover speculation. He said that Charter Consolidated did not intend spending any of its recently acquired £20m cash on buying out the company's minority shareholders.

That leaves English China as Charter's takeover favourite in the market's view and those shares held steady at 216p. Charter dropped 5p to 278p. Mr Alfred Vogel, chairman of textiles company L. D. & S. Rivlin, would appreciate someone telling him who exactly has sold a large stake in the company. Mr Mike Sagrand, the largest shareholder, still has his 26 per cent holding and the pension trusts and Mr L. M. Rivlin still hold theirs. No large interest have shown up on the share register.

still supported by thoughts that Minico may bid for it. TI Group rose 10p to 164p after its improved profit figures and hopes that the company will sell the Raleigh bicycle subsidiary, once again denied by the directors. Elsewhere in the sector, BICC rose 5p to 233p in front of next month's profit figures. Hawker Siddeley climbed 6p to 324p ahead of its expected purchase of John Brown's turbine division. Hopes of a good recovery by some secondary engineering stocks put 12p on Stawley at 260p.

The shares of holiday companies were hit by fears that the price cutting by Thomson could develop into a price war, particularly as Horizon has just reported a sharp profits drop. Horizon shares were down 5p at 128p and Intasun were 5p off at 146p.

A bullish broker's circular put 4p on Harris Queensway at 280p. In advance of profit figures due next Tuesday Taylor Woodrow added 5p to 530p. Istock Jameson put up 5p to 161p as several brokers put out circulars suggesting that London Brick - unchanged at 80p - might bid after all. On Wednesday London Brick described Istock as expensive and said there were other ways of expanding into non-fiction brickmaking than by buying Istock.

But several brokers are now saying that London Brick is just trying to talk the price down and may return with an offer next Wednesday when it reports its half-year figures. London Brick refused comment. One option being considered by London Brick is to build up a stake in a number of smaller regional brickmakers. It might be cheaper but would take a lot longer and could miss the current revival in brick demand.

KITZ dropped back from the year's peak to 660p. The shares have been strong ahead of next month's figures. Its main Australian subsidiary, CRA, has results due next week and they are expected to be good after the much improved performance from Bougainville, a subsidiary of CRA. Wayne Lintott

WAYNE LINTOTT

WAYNE LINTOTT

WAYNE LINTOTT

RECENT ISSUES table with columns for issue name, price, and other details.

BRITISH FUNDS table listing various funds and their performance metrics.

Table listing various stocks and their prices, including sections for MEDICINES and LONGS.

COMMONWEALTH AND FOREIGN table listing international stocks and their prices.

LOCAL AUTHORITIES table listing local government stocks and their prices.

BANKS AND DISCOUNTS table listing bank and discount stocks.

BREWERS AND DISTILLERS table listing brewery and distillery stocks.

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Investment and Finance

City Editor Anthony Hilton

THE TIMES

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STOCK EXCHANGES

FT Index 738.9 up 2.9 FT All Shares 455.74 up 1.37... London Close Sterling \$1.5235 up 1.05 cents... New York Latest Sterling \$1.5250... Interest Rates Domestic rates Bank base rates 9%...

CURRENCIES

LONDON CLOSE Sterling \$1.5235 up 1.05 cents... NEW YORK LATEST Sterling \$1.5250... INTERNATIONAL ECUC0.568801 SDRC0.697385

INTEREST RATES

Domestic rates Bank base rates 9%... US rates Bank prime rate 11.00 Fed funds 9%... ANNUAL MEETINGS Ariel Industries, Allan House, Newark Street, Leicester (4.00)...

GOLD

London fixed (per ounce): am \$421 pm \$421.50 close \$422-\$422.75 (2277-277.5) up 30.75... TODAY Interims: Algemene Bank Nederland, Charles Baynes, Benford Concrete Machinery...

ANNUAL MEETINGS

Ariel Industries, Allan House, Newark Street, Leicester (4.00) Chamberlain Phipps, The Manor House, Higham Ferrers, Northamptonshire (2.30)...

TODAY

Interims: Algemene Bank Nederland, Charles Baynes, Benford Concrete Machinery, English and Scottish Investors, Gt Asia (Sterling) Fund (quarterly), Leisuretime International, WG Allen and Sons (Tipton), Mining Supplies, Pico, Press Tools, Waring and Gillow, Wholesale Fittings...

NOTEBOOK

Philips, the Dutch electrical giant, raised its interim net profits from 250m guilders to 258m guilders (57.6m), while sales volume rose by only 1 per cent...

The 10 Trustee Savings Banks (TSBs) in England and Wales, which have over 1,200 branches, are to amalgamate into a bank called TSB England and Wales on November 21...

Fall in money supply growth will continue, says Government

By Peter Wilson-Smith The Government reassured financial markets yesterday that it was bringing money supply back under control in an attempt to allay any remaining fears of higher interest rates. The Treasury said that it expected the annualized rate of money growth to continue to fall in the months ahead. All three main measures of money supply are still running well ahead of the Government's 7 to 11 per cent target range in the February-July period. But final money supply figures for last month, published yesterday by the Bank of England, confirmed that monetary growth slowed sharply in July after the previous month's surge.

MONEY GROWTH table with columns for July %, Feb-July annual rate %, and rows for M1, M2, M3, PSL2, Target band Feb 1983 to April 1984 at annual rate 7 to 11.

published yesterday confirm that the main expansionary impetus was coming from the private sector's high level of borrowing. The Government managed to soften the impact of this in July with the high level of government debt sales. Government debt sales of £1.1bn - mostly gilt-edged stocks - were the highest since last November. The low level of bank lending

CAPITAL EXPENDITURE table with columns for Manufacturing, Construction, Distribution & Financial, Total, and rows for 1982, 1982 Q1, Q2, Q3, Q4, 1983 Q1, Q2 (P).

to the private sector also helped the Government to get closer to its targets in July. Seasonally-adjusted bank lending rose by only £300m. Government officials believe there is little sign of a resurgence in demand loans from the private sector and officials were also expressing confidence yesterday that the high level of government borrowing and spending which

doubts about the strength of the economic recovery. Cyclical indicators for the economy which are supposed to give early signs of changes in economic activity shows almost no change in the longer leading index between April and July. The Central Statistical Office said it was impossible to tell whether this was more than a temporary hesitation in the previous rise in the index. The latest figures on capital spending for the second quarter of the year also show investment in the economy stagnating. One mildly optimistic sign is that manufacturing industry investment has picked up slightly, but from a low base. Industry's stock levels also fell in the second quarter of the year. A small rise had been expected, but the provisional estimate for manufacturers, retailers and wholesalers stocks indicate a fall of £155m.

Maxwell complaint against Kleinwort

Mr Robert Maxwell, chairman of the British Printing & Communication Corporation, yesterday lodged a complaint with the Takeover Panel against Kleinwort Benson, the merchant bank. Kleinwort is acting as adviser to John Waddington in that company's defence against an £18.2m takeover bid by BPCC. Mr Maxwell's complaint follows Kleinwort's claim that shareholders representing 46.2 per cent of Waddington's capital had indicated that they did not intend to accept the BPCC offer. "I have lodged a very vigorous complaint with the panel Mr Maxwell said. "This is the first time I am aware that a merchant bank has claimed that it has 46 per cent of shareholders supporting them before an offer has closed."

Krugerrand sales fall by 20%

Sales of Krugerrands last month were 20 per cent below those of a year ago and were less than one third of the June total. July sales were 117,758 ounces compared with 147,061 ounces in July last year, and 407,579 for June this year. Dealers blame the decline on a relatively unexciting performance by gold last month. It traded within a narrow \$20 range depressing sales which tend to fluctuate wildly depending on gold price movements. Gold hit a high for this year of \$503 an ounce in January compared with a low for that month of \$449, and investors piled in, buying more than 437,000 ounces of Krugerrands. Last month gold traded between \$410 and \$430 giving investors little room to speculate and sales at 117,758 ounces reflected this. Overall, sales for the first seven months of this year are 9 per cent up on the same period last year, totalling 2,164,280 ounces. This is surprising since gold traded within a much wider range last year - \$296 to \$488 compared with a range this year of \$410 to \$511.

Banks grant Poland extension on debts

Poland has reached broad agreement with commercial banks on rescheduling \$2.6bn (£1.7bn) of loans and interest payments due this year. Talks were continuing yesterday in Vienna to hammer out details, but an official communiqué said that the banks had signed a memorandum of understanding with officials of the Polish finance ministry and the foreign trade bank, Bank Handlowy. Western banks have agreed to spread payments of capital over a larger period than previously because of Poland's deep-seated economic problems. Ninety-five per cent of the \$1.5bn capital due will be rescheduled over 10 years, instead of the seven years in the 1982 rescheduling agreement. Bankers have also made a further concession on how much of the \$1.1bn of interest payments due this year will be re-lent to the Poles in new trade

Oceonics goes for full listing

Oceonics Group, the marine electronics company, has applied for a full listing on the Stock Exchange. At present it is the second largest company on the Unlisted Securities Market. Simultaneously, it is placing 1,750,000 new shares and 3 million 10% per cent cumulative shares, redeemable in 1993, to raise a total £7.6m. The shares of the company jumped 67p on the news to 370p, a new peak taking into consideration the one-for-one scrip issue made last March when the group announced its intentions to apply for a full quote. Two of the company's directors are also selling 620,533 shares through Hill Samuel, the company's merchant banking advisers. High-technology interests have been absorbing £10m a year in capital investment.

Two Lake & Elliot plants to go

Lake & Elliot, the steel casting company, yesterday announced the closure of two steel foundries involving the writedown of £4m of assets and the loss of more than 300 jobs. The closures are necessary after a further collapse in demand since Lazard Brothers, the merchant bank, completed a scheme this year to cut excess capacity in the industry. Mr Peter Edwards, chairman, said in a statement to shareholders that the fall in demand for British foundry products has exceeded the reduction in the industry's capacity after implementation of the Lazard scheme. The group is to close the National Steel Foundry (1914) at Leven, Fife, which employs 294 people. A further 30 jobs will go when Lake & Elliot Jacks Equipment closes in Braintree, Essex.

Argentina 'risk' insurance

The British Government insured a British company for more than £1m against the "political risks" involved in setting up a new business in Argentina - just a few days after the invasion of the Falklands. The company, which has not been named but is understood to be involved in supplying construction equipment, paid about £13,000 to insure itself for £1.1m right away, and up to £1.95m over the next 15 years. The facts emerged from the annual report of the Export Guarantees and Overseas Investment Act, published yesterday for the last financial year. That period began on April 1, last year. The Argentines invaded the Falklands the day. The Export Credits Guarantee Department - which issued the policy under a five-year-old Act designed to encourage British firms to invest in developing countries - refused to comment on the firm involved or the nature of its business.

City Editor's Comment

Keeping confidence in the Commission

Mr Nigel Brookes, chairman of Trafalgar House, intends next month to press for publication of the evidence his side has submitted to the Monopolies Commission which is sitting in judgment on his proposed acquisition of P&O, the shipping group. One has to admire his courage, if nothing else, because securing the necessary permission promises to be a bureaucratic nightmare. Now only does he need to get the approval of the Commission, but the Secretaries of State for Defence, Transport and Trade and Industry will also have to be won over. Doing that may well require a voluminous and individual submission to each because, though they may not have the legal right to refuse permission, they do have every right to demand to be persuaded.

Unfair to P&O

If and when those hurdles are overcome, the City Panel on Takeovers and Mergers will want to have its say. It is most unhappy with the idea because it thinks it would be unfair to P&O and confusing to shareholders if this information was published, without some independent assessment of its veracity. In other words, the Panel will insist that the information be audited, and if that is not possible then they will surely want some independent opinion short of an audit. But that will create a further problem. P&O will have to reply to these missives, or risk its silence being misinterpreted. And if it chooses to reply, that too will have to be audited. It is hard to see what is going to be achieved by all this - other than Mr Brookes perhaps achieving a tactical advantage in his bid battle by casting doubt on the provisional value of P&O assets. But against that, the risk of damage to the reputation and soundness of the Monopolies Commission seems to be very great indeed. There is already criticism of the quality of its some reports.

Holmes à Court reminder

The appearance in London this weekend of Mr Robert Holmes à Court will remind investors that there are some takeover bids he sees through to the end. He is here on business with Associated Communications Corporation, the former Lord Grade company he bought lock stock and film rights against all odds early last year. His takeover of ACC set a pattern which has become increasingly his own: he bought a small stake ownership of which filtered out and became public knowledge.

Aggressor amidst the fleet

Last month, what was regarded as the "parental protection" stock held by Trafalgar House, Fleet's former parent company, was cancelled. It effectively allowed Trafalgar to convert £15m loan stock into about 40 per cent of Fleet shares in the event of a takeover bid, and was designed to keep the infant Fleet independent until it began maturing. Even without this protection, any takeover intentions by Mr Holmes à Court looks premature, although he is offended by the suggestion that he would sooner walk away from a situation with profit than make a full scale bid. But the sceptics were out in the stock market yesterday where Fleet holdings, emerged 18 months ago at 21p a share, fell back 3p to 119p. Even at this level, Mr Holmes à Court is still showing a profit.

Share prices lose opening gains

New York (AP-DJ) - Wall Street stocks turned mixed after the early follow-through gain faded. The Dow Jones industrial average was down by more than three points. It was up by 2 1/2 points in early trading. Advances still outnumbered declines, however, by a 3-to-2 margin. Trading was moderate. Mr Harry Lamberger, a market analyst for Paine Webber, said: "The ties of the bond and stock market may be fading, but stocks still respond to the bond market action. Bonds appear to be finding some resistance to further gains but the outlook is still optimistic." G. D. Searle was down 2 1/4 at 52 3/4. A physician at the Massachusetts Institute of Technology has cautioned doctors to be alert for possible behavioural problems he said could result from Aspartame, a sweetener made by Searle, Coca-Cola, which has begun using Aspartame in its Diet Coke, was down 1 at 50 7/8. Exxon was up 1/8 at 39, Standard Oil of Indiana up 1/4 at 53 7/8, Amstar up 1/4 at 31 3/8, Mobil up 5/8 at 33 7/8, Texaco up 3/4 at 38 1/4, Phillips up 5/8 at 37 5/8, and Amerasia Hess up 1/4 at 34 1/2. Mr Charles Maxwell, an oil analyst at C. J. Lawrence, has recommended buying oil shares. General Motors was trading at 69 1/2, down 1/8; General Electric 47 3/4, off 1/4; International Business Machines 123 1/2, up 3/8; Texas Instruments 110 5/8, up 2; Tandy 38, off 1 1/4; Pfizer 36 3/4, down 1 3/8.

Bank seeks \$16bn for loans programme

IDA lobbies US over funding

By Michael Prest The International Development Association, the concessional loan arm of the World Bank, has embarked on an intensive lobbying effort to convince the Reagan administration that it should contribute more to the next round of IDA funding. IDA officials fear that if they cannot persuade the United States by the time of the annual meeting of the World Bank and International Monetary Fund at the end of next month at least to relax its attitude, IDA 7, the next round, will not start on the scheduled date of July 1 next year. The IDA makes loans for 50 years to the poorest countries, without interest and charging only a service fee. It was founded just over 20 years ago as an offshoot from the World Bank, whose president is Mr A. W. "Tom" Clausen. Under IDA 6, which was extended by a fourth year, the association should lead \$12,000m. that at least \$16,000m is needed to offset inflation and to allow for China having joined the association. While admitting that the organization is engaged in a race against time, Mr Percy Mistry, a senior financial adviser at the bank, yesterday described \$16,000m as a "tough but not impossible target." Nevertheless, Mr Mistry feared that even if the lobbying campaign made headway, there was a danger that next month's IMF meeting could be distracted by another debt crisis, possibly Brazil, just as Mexico loomed large at last year's gathering. So far, however, the IDA has been reluctant to entertain suggestions that it could charge interest, lend over shorter periods, or borrow money itself on approximately market terms. The lobbying strategy is partly based on the belief that there is a "leadership gap" in the IDA. Japan has agreed to increase its contribution as a percentage of the whole.

ROBECO SHARES RISE BY OVER 20% IN FIRST HALF YEAR. The middle market price of our shares on 31st December, 1982, was £58. At 30th June, 1983, it was £70 - a rise of 20.7%. If the dividend of £3.00 paid in April is included, the appreciation totals 26%. The general rise in stock prices shows increasing confidence in economic recovery and improved business confidence. The United States particularly is leading this recovery, due mainly to a substantial increase in consumer spending. We have realised part of the capital gains made in our American portfolio and have also fully covered our dollar interests against currency risks. In Europe we have added to existing holdings and acquired new interests. We have also increased our holdings in the Far East. More than 325,000 new shares were issued during the first half-year, bringing the total outstanding to nearly 21 million. Assets at 30th June amounted to £1,419 million. Robeco, founded in 1933, is an equity-based trust, designed to provide investors with a balance between reasonable income expectations and capital appreciation prospects. With headquarters in Rotterdam, Holland, Robeco is one of a group of investment companies which, between them, have assets of about £4,000 million. NET ASSETS WORLDWIDE: America 44%, Europe 32%, Japan 14%, Rest of Far East 2%, Australia 3%, Other Assets 5%. To: Robeco N.V., Dept 385, P.O. Box 973 3000 AZ Rotterdam, Holland. Please send me a copy of the ROBECO semi-annual report for 1983. Name (CAPITALS PLEASE), Address.

Jeremy Warner reports on an unusual meeting

Lunchtime rescue bid fails to satisfy chairman of TKM

It could have been any expense-account lunch - four men, a secluded table at the Savoy, four courses, two wines and a large bill at the end.

But this was no ordinary business meeting. They were talking big money - up to £70m. The aim was no less ambitious than the refinancing of a once prosperous international trading group now overburdened by a mountain of debt, supported by its bankers, and with no hope of trading its way into securer pastures.

Ranged round the table were the chairman of British Car Auctions, Mr David Wickins, fresh from his success in helping to save Group Lotus, the Norfolk sports-car company; Mr Stephen Evans from the stockbrokers Anderson & Co and Mr Murdoch Morrison, a freelance corporate financier.

Their guest was Sir Montague Prichard, chairman of Tower Kemsley and Millbourn, the deeply troubled motor distribution and property group. It was his company they were discussing.

Sir Montague was installed as chairman of TKM last Christmas. He had been a director for many years. In the preceding years the group, which had once recorded pretax profits of £16m, made an attributable loss of £26m, while net debt, at £100m, had spiralled to seven times the value of shareholders' funds.

Mr Kenneth Thorogood, the former chairman, and the ex-Slater Walker man Mr Malcolm Horsman, who had been managing director for two years, left abruptly.

Sir Montague listened with a mixture of hope and incredulity as his fellow diners discussed a plan that might all but wipe out the group's £100m banking debt.

The three men claimed to speak for a group of shareholders together accounting for more than 50 per cent of TKM's share capital.

The plan was to raise an initial £13.5m via a one-for-all rights issue. This would be underwritten by financial and industrial companies who were already shareholders in TKM.

'We cannot trade our way out of this position'

In addition they would subscribe an equal amount of new shares capital on top, taking the total raised to £27m.

They also wanted to see a strengthening of the TKM board of directors through promotion, from inside the group, of various executives in the subsidiary companies and through the appointments of outsiders.

But try as Sir Montague may, he could not persuade Mr Morrison or Mr Evans to disclose the identity of their clients or those prepared to put up the hard cash.

He knew that Anderson had, over a long period put a lot of clients into TKM who were now nursing sizable paper losses on their investment.

He was also told that Mass Development of Kuwait with 9.5 per cent of TKM was a supporter of the scheme and that arm's length support was also being offered by Mr Kenneth Thorogood, who continues to hold more than 9 per cent of TKM, acquired in controversial fashion in May 1981.

But without more information, Sir Montague could not take the plan seriously.

In any case, the deal would depend on TKM's legion of 86 bankers currently co-ordinated by a committee of those leading the company £2m or more cash under the chairmanship of National Westminster.

This is not such an unlikely prospect as it might seem since the lease of life granted to TKM by its bankers comes to an end next May. The idea of conversion had been originated from one of the larger leading banks.

This ambitious proposal had been put together by Morrison Associates, several City pension



Thorogood (left) and Horsman: they left abruptly



Prichard (left) and Wickins: at cross purposes

funds and one big clearing bank were said to be committed to putting up the cash.

The lunch took place on July 9, but the proposal has yet to receive a decision from Sir Montague, who already takes merchant banking advice from Lazard.

"I am as aware as anyone that we cannot trade our way out of this position" he says. "It is obvious that we need capital reconstruction. But the bankers are likely to want to see further proof that we can trade profitably and successfully before they will agree to it."

"The basis of the scheme as presented is worthy of being put to our bankers, but I have yet to see concrete proposals and the names of the people prepared to put up the money. I would also have preferred to have waited until next spring."

TKM was once primarily an international finance and confirming house, but during the late 1960s and most of the 1970s it went the way of most ambitious trading companies, expanding into a wide diversity of businesses by acquisition.

Though TKM never sparked in the way some international traders did, all went well until 1979 when the group lost its lucrative BMW motor distributor franchise in Britain - a business that had contributed about £7m profits in that year.

In an effort to replace the lost earnings, it paid £26m for Wadhwan Stringer, a motor distributor which accounts for about a tenth of BL's British sales.

It proved to be a disastrous acquisition, bought at a time when car sales were plunging and finance costs were soaring. In 1980, Wadhwan Stringer, far from replacing earnings, actually lost £5m.

TKM was in trouble and it was clear that the whether dealing ways of the past had to be put into reverse quickly.

But it was not until November 1981 that the group made its first investment. The Overseas Services and Wings holiday business was sold to Rank Organisation for £14.5m.

The following May the original confirming house business was sold to the Hongkong Bank for £19m. The loss-making McKee agricultural equipment and snow blowing offshoot in Canada was first merged with a competitor and then put into receivership in November 1982.

The same sort of fate awaited the cement food interests which were first merged with Imperial Group's Smedley-HP Foods business and then sold for just £1 to a private company with a better record in the industry.

This programme has left TKM with a stymied down Wadhwan Stringer, profitable franchises in Britain and France for the Japanese car makers Mazda and Daihatsu, substantial property interests in North

Emissary failed to close the credibility gap

This belief, based on a letter from Lazard Brothers, on August 4, helped to head off a planned shareholders' revolt at the meeting.

But very little progress has been made since then. Another example of the communications gap is conflict over the role of Mr David Wickins.

He claims that he set up the original lunch to acquaint Sir Montague with the refinancing proposal and to offer himself as someone who might have a management contribution to make to Wadhwan Stringer.

Sir Montague claims, however, that he never fully understood the position of Mr Wickins in the affair so that when Mr Wickins sounded off in the press about a plan he had cooked up several years ago to float Wadhwan Stringer off, Sir Montague hit the roof.

The blue-blooded merchant bank Robert Fleming was recently appointed as emissary for the Morrison group but even this has failed to close the credibility gap that anonymity has created. If it is to get anywhere, the group will have to reveal itself.

Meanwhile its organizers are putting together a management team which they plan to move on to the TKM board when the time is right.

Besides Sir Montague, who has taken on the role of chief executive despite the original non-executive nature of his chairmanship, there are only two other executives on the board. The rest is composed of four non-executives who from time to time chair the group's three management committees.

To shareholders, the eventual alternatives seem to be a capital reconstruction or receivership. The sooner some kind of reconstruction can be put through, the sooner TKM can hope to become a viable investment again.

SIEMENS

Information for Siemens shareholders

Respectable showing in stagnating markets

Although the international economic situation remained unsatisfactory during the first nine months - 1 October 1982 to 30 June 1983 - of the current financial year, Siemens recorded a 13% rise in new orders worldwide and a small 3% growth of sales as against last year's third-quarter totals. Orders in hand rose 11% to nearly £15,100m.

New orders. Business differed widely in domestic and international markets and among the various operating sectors. New domestic orders increased 46% to £4,646m, due largely to two major power plant contracts. But even discounting the weight of these projects, domestic business brought in 7% more orders than in the same period last year. At £4,352m, new international orders remained 9% below last year's figure. Contributing to this result were the continuing stagnation of most industrial economies, balance of payment difficulties of several key client nations, and a slowing of infrastructure expansion in a number of oil producing countries.

Among the operating groups, Power Engineering and Automation was hardest hit by slow capital spending in many countries. By contrast, Communications - the other of the two large Siemens Groups - achieved slightly more orders in world markets than last year. Above-average growth of new orders was recorded by both the Data Systems Group and the Medical Engineering Group. The latter has already sold fifteen of its new nuclear magnetic resonance tomographs, nine of them to customers in the U.S.A.

Sales. Worldwide sales increased 3% over last year's third-quarter totals to £7,247m. Business developed somewhat more favourably at home than abroad: domestic sales rose 5% to £3,205m, while international sales were only 2% ahead of last year's figure at £4,042m. Data Systems and Medical Engineering were also the strongest Groups in sales, recording two-figure growth rates.

Inventory. Although inventories have increased 11% to £4,804m during the current financial year, this is due solely to major power plant contracts.

Employees. Underutilization continued to characterize most of the company's production facilities. Thus the number of employees could not remain entirely unaffected; worldwide, it declined 4% to 311,000. In the Federal Republic of Germany and Berlin (West) the reduction was 5%, and abroad 3% - a figure that would also

have been nearly 5% had the employees of a plant acquired by Siemens-Alis not been added to the work force abroad. Employment cost went up 1% to £3,153m.

Capital expenditure and investment, at £283m, remained at last year's level.

Net income after taxes was £138m (last year: £119m), representing a net profit margin of 1.9% (last year: 1.7%).

In £m	1/10/81 to 30/6/82	1/10/82 to 30/6/83	Change
New orders	7,992	8,998	+13%
Domestic business	3,193	4,646	+46%
International business	4,799	4,352	-9%
Sales	7,005	7,247	+3%
Domestic business	3,041	3,205	+5%
International business	3,964	4,042	+2%

In £m	30/9/82	30/6/83	Change
Orders in hand	13,562	15,087	+11%
Inventory	4,313	4,804	+11%

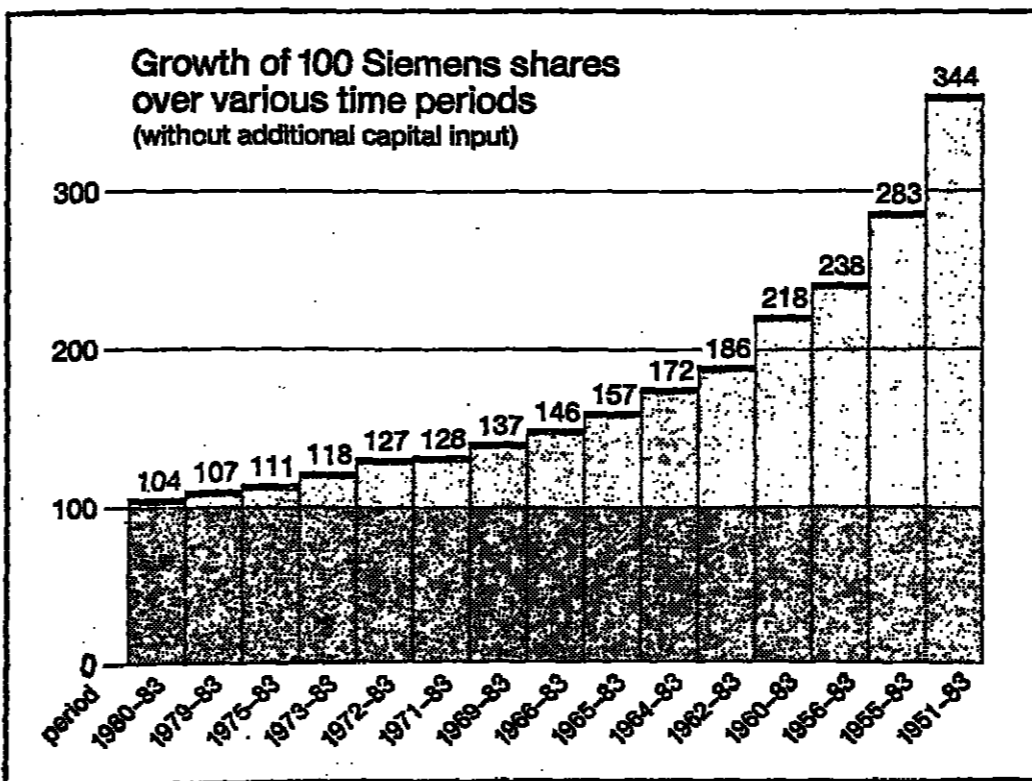
in thousands	30/9/82	30/6/83	Change
Employees	324	311	-4%
Domestic operations	220	210	-5%
International operations	104	101	-3%

	1/10/81 to 30/6/82	1/10/82 to 30/6/83	Change
Average number of employees in thousands	331	316	-5%
Employment cost in £m	3,130	3,153	+1%

In £m	1/10/81 to 30/6/82	1/10/82 to 30/6/83	Change
Capital expenditure and investment	283	283	-
Net income after taxes	119	138	+16%
In % of sales	1.7	1.9	+12%

All amounts translated at Frankfurt middle rate on 30 June 1983: £1 = DM 3.892.

How does your Siemens investment grow?



Every few years, Siemens invites its shareholders to subscribe for new capital stock by issuing subscription rights. These rights may be exercised by shareholders to purchase new Siemens shares, even without investing additional capital of their own. The graph shows how these options can be applied to make 100 Siemens shares grow. The calculation assumes that each time there was a capital increase, enough subscription rights were sold by the shareholder to allow him to buy new shares with the proceeds alone. Thus from 1973 to 1983, his 100 shares have grown to 118. In 30 years' time, the number of shares has more than tripled. As a result, not only is the value of his portfolio bigger, but also the size of his annual dividend payment.

Changes at Barclays International

Barclays Bank International: Mr Peter Doid, managing director of Barclays Asia in Hongkong, had been made general manager in Hongkong. Mr John Philip, chief executive of the National Bank of Bahrain, had been appointed managing director of Barclays Bank of Ghana and Mr Robert Bird, a general manager's assistant at the head office in London, is to become managing director of Barclays Bank of Botswana.

Messy-Ferguson has created four divisions out of the farm and industrial machinery division. Each will be headed by a president. Mr James Felker, president of the Perkins Engines division, becomes president of the tractors and farm equipment division. Mr John Sward, director of technical operations for Europe and world exports,

APPOINTMENTS

will be president of the industrial machinery division and Mr Adri Verbaas, formerly general manager for Australia, is to be president of the Australian division. Mr Felker is succeeded as president at Perkins Engines by Mr John Devaney.

The Young Vic: Mr Bernard Brook-Partridge has been named as chairman, in succession to Mr Jeffrey Sterling. Mr Kenneth Fleet, who has resigned as deputy chairman, will be succeeded by Mr David Land. Mr Fleet is continuing to serve as a member of the board.

Electrocompagnies: Mr David Jones is joining the board as an executive director on September 1.

Thomson Regional Newspapers: Mr William Heape is now managing director. He has been editorial director since July, 1982, and will continue these responsibilities under the new title of editor-in-chief. Mr Roger Nicholson will be deputy managing director. He remains his present responsibilities and will be assuming additional ones, in particular at TRN board level, for TRN's weekly newspapers at Chester and Merthyr Tydfil.

OCS Group: Mr Trevor Flindall, Mr John Gray and Mr Stephen Phillips have joined the board.

Esco International: Mr Geoffrey Adkins, who is a director of British & Commonwealth Shipping, has been appointed a non-executive director.

As would be cable television operators conclude their programming proposals and business forecasts for submission to the Home Office at the end of this month, advertisers are fighting to ensure that advertising revenue is not left out of the financial calculations, as it has been to a large extent in America.

In particular, they want to be able to advertise on the premium feature film channels, which are likely to win cable television's biggest audiences. This is not possible in the United States, where the absence of commercials has been one of pay cable's biggest selling points.

Whatever happens it seems certain that advertising agents will not have the same influence over cable broadcasting as they have on ITV.

With the bulk of potential revenue for cable operators coming direct from the viewer in the form of subscriptions and premium payments for specific channels and programmes, advertising is a low priority in the minds of most applicant groups.

Advertisers are concerned that if cable television in Britain follows the American pattern, with commercials excluded from the most popular television channels, they will see their existing ITV audiences fall and be unable to make up the loss by advertising on cable.

"You must allow advertising on your most popular channels," says advertising agency McCann-Erickson in an open letter to potential cable operators this week.

"This has not happened in the United States for historical reasons and goes a long way to explain the apparent reluctance of advertisers there to use cable. But there is no reason why even premium channels should not carry advertisements. The viewer will appreciate that this will keep the subscription costs down." Viewers may or may not agree.

A report from another American-owned advertising agency, Young & Rubicam, spells out the failure of the cable business to attract advertising in the United States.

"Growth of advertising revenue for cable television has been disappointing: the level achieved in 1982 is estimated to have been about \$180m to \$200m, 119m to 132m, well short of the \$250m originally projected and relatively insignificant measured against the \$4.94bn derived from subscription payments.

"As a further comparison, the three national networks - NBC, CBS and ABC - attracted in 1981 an advertising revenue of \$12.7bn; the cable industry's advertising revenue for that year totalled \$129m. On this basis, it is hardly surprising that

Marketing and advertising: Torin Douglas

Worried agencies look to cable TV for a commercial break

only one of the approximately 20 advertising-based cable networks is yet generating any profit."

Instead of simply accepting that the American experience will be repeated here, advertising agencies are arguing that cable operators can learn from what they see as America's mistakes.

For the past two weeks, the agencies' trade body, the Institute of Practitioners in Advertising, has been putting its case in a series of presentations to the 30 or so groups known to be preparing submissions for one of the 12 pilot projects to be licensed by the Home Office this autumn, as well as to some of the companies that will be providing national programme channels for the local operators.

Mr Nicholas Mellish, chief executive of United Cable Programmes, which intends to launch the sort of high quality, feature film channel that the advertising agencies are anxious to buy airtime on, is impressed by their arguments, but his company has still to decide whether to take commercials.

This week, Mr Mellish presented his business plan for the service - called TEN, which stands for The Entertainment Network - to the five partners in the United Cable consortium Rediffusion, Visionhire, Plessey, Rank Trident Cable & Satellite, and the American film company UIP. The question of advertising is fully discussed in the plan, he says.

"Advertising is of crucial importance to cable generally because there is a limit to what people will pay for their programming and it will help reduce that cost," says Mr Mellish. "Whether or not it is right for the premium channels, however, is a different question."

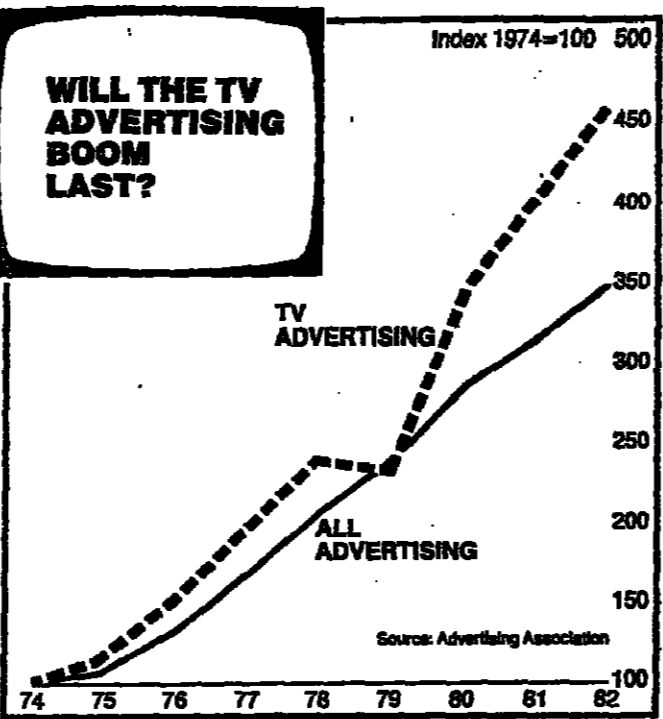
"For example, should you interrupt a feature film with commercials? Some people argue that that ruins the film. On the other hand, people at home are used to having breaks in a feature film and there is no evidence that they watch less ITV than the BBC because of the ads - on the contrary, 24 of the top 25 feature film audiences on TV last year were ITV's."

One stumbling block may be the attitude of the motion picture companies, who may not want their films interrupted. Since United Cable's American backer, UIP, is owned by several of the big film studios - MGM, Paramount and Universal - this could be a crucial factor.

A solution could be to allow advertising before or after the film but this would naturally be less attractive to advertisers than breaks in the middle.

Whatever happens, the advertising agencies are using the cable companies not to promise customers that there will be no advertising. "This is what happened in America and the cable companies are now regretting it," says Mr Peter Todd, media director of Davidson Pearce and chairman of the IPA's Cable Advertising Advisory Group. "It is very difficult to backtrack and allow advertising once you have set your face against it."

Mr Todd believes that there would be no sales benefits for the cable operators in offering channels free of advertising, as there are in America, because British programmes are inter-



rupted far less frequently by commercials. The IPA is urging the cable operators to set up a sophisticated audience research system. As a model, it points to Independent Local Radio which, after 10 years on air, now has a Radio Marketing Bureau and three national sales companies with cable. However, they do not want to wait 10 years for these facilities.

The agencies face a glaring credibility gap here, for they admit that in the early years there will be little advertising revenue. The Young & Rubicam report points out that it is likely to be 1995 before cable achieves 30 per cent penetration in homes, which is regarded as the minimum needed for a medium to attract serious consideration from national advertisers.

Since the audience research and the sales operation will be expensive to set up and run, the cable business will be tempted not to spend money on such facilities until there is the prospect of a real return. Unlike the radio stations and ITV, which are obliged to pay

for sales departments and research, since their only source of income is advertising, the cable operators can choose to do without advertising if they feel it is not worth the cost of selling it.

There is the prospect of an impasse in which the advertisers stay off cable because they do not have reliable audience figures and because the sales process is too complex, while the cable operators refuse to provide better back-up services because there is insufficient advertising revenue to justify them.

Ultimately, the most crucial question is what level of advertising is "sufficient" to justify cable taking it seriously and on this issue few people are prepared to speculate. The IPA in its presentation to the Hunt Committee last year predicted that cable could attract £120m (at 1980 prices) by 1995, assuming a 50 per cent penetration of homes by then.

Many agencies, however, felt this was unreasonably optimistic and in its presentations to operators this week, the IPA has been refusing to put forward a figure, pointing out instead that display advertising revenue has grown by 25 per cent in real terms in the last 10 years and that television's share of this figure has risen from 36 to 41 per cent. With advertising's share of gross national product also rising, the implication is that cable operators should tap this growing source of income.

The fact is that advertising agencies will welcome any new medium, on the grounds that if it works it is bound to be to their clients' advantage, but they do not want to commit themselves to supporting it until they see the size of the audience.

As the letter from McCann-Erickson warns operators: "Remember that agencies are the guardians of other people's money and therefore cannot fund speculative enterprises. We need a very good case before parting with money."

Nevertheless, it would be a brave cable company that decided it could do without advertising once it was available. As the IPA pointed out in its evidence to the Hunt Committee, the best analogy for cable is not ITV but newspapers and magazines, which get some of their revenue from cover price and some from advertising.

In theory, the IPA says, the price of popular daily newspapers would have to rise by a third if there were no advertising; quality dailies more than double and quality Sundays treble. Would the cable viewer be prepared to bear the equivalent extra in the cost of his subscription?

Financial notebook

Adding to confusion by simple definition

The recent burst of takeovers may reflect a desire to make bargain purchases in anticipation of an early end to the recession. But it also brings into sharp relief one of the more important unresolved controversies in accounting practice namely, whether certain types of business amalgamation should be regarded as an acquisition and, if so, how to define a merger and how to account for it.

The reported results in the year of amalgamation can be significantly different, depending on the accounting treatment adopted.

Combine the assets

Those who argue for merger accounting believe that it should be applied where the amalgamation is brought about by an exchange of shares without significant resources leaving the combining companies. Such a transaction, it is argued, is readily distinguishable from an acquisition of a company for cash where the selling shareholders no longer retain an interest in the combined group.

Reflecting the above distinction, advocates of merger accounting argue that the fairest presentation of a so-called merger is to ignore the market value of the newly acquired subsidiary (that is, the price which would have been paid in cash) and instead to combine the assets and liabilities of the individual companies as though they have always belonged to a single owner.

Similarly, group profits before and after the merger of the combining companies are treated as though they had been earned by a single entity, and no adjustment is made to exclude profit carried by the newly acquired subsidiary before the amalgamation.

So why the controversy? By proposing a radically different accounting basis where a merger is identified,

the Accounting Standards Committee, presumably believes that a merger is a distinctly different transaction from an acquisition. It is implicit in such an assumption that a merger cannot stem from a one-sided desire to "acquire" the other company.

Yet the latest proposals would not automatically prohibit merger accounting in such circumstances. Indeed, the only significant criterion to be met before merger accounting may be applied is that the transaction is in the form of a share exchange and that 90 per cent of the offeree's shares are acquired thereby.

The trouble is that it is extremely difficult to define a merger in such a way as to avoid abuse. Consequently, the Committee has opted for the simplest possible definition. That is why so many transactions which in substance are acquisitions will actually qualify for merger accounting. As a result, the pricing placed on a new subsidiary may vary enormously, depending solely on whether it is acquired by share exchange or for cash. This will lead to distortions in measuring the return on the investment and in making comparisons between the profitability of a group built up by cash acquisition and one built up by share exchanges.

Secondly, companies will be encouraged to pursue acquisitions by share exchange for asset-stripping purposes so as to generate higher "profits" than would arise under a cash transaction. This is because, under merger accounting profits accruing on undervalued assets in a company acquired for shares may be realized after acquisition and treated as profit of the subsequent period (albeit the distortion will have to be disclosed in the notes).

Thirdly, companies will be tempted to acquire new subsidiaries by share exchange towards the end of a financial year so as to boost the year's earnings. (Again, the effect of this practice would have to be disclosed in the notes presumably on the premise that disclosing a gain is as useful as proving a loss.)

And, fourthly, companies will be able to create pseudo-mergers by acquiring a subsidiary by share exchange

from another company, having first arranged for that vendor company to be able to place its new shares on the market immediately after acquisition. In substance such a practice is hardly distinguishable from making a rights issue and then buying the subsidiary for cash.

The Accounting Standards Committee acknowledges that its proposals could lead to abuse and seems prepared to rely on full disclosure of bad accounting practices.

Much of the controversy could be eliminated if a fair value had to be placed on the newly acquired subsidiary, irrespective of whether the acquisition was for cash or by shares.

The reason why such a practice has not been advocated in the past is that most people have assumed that, as a consequence, pre-merger profits of the newly acquired subsidiary would be frozen, whereas merger accounting usually allows them to remain distributable. If the vast majority of shareholders in the target company are to be offered shares in the investing company, it seems perfectly reasonable that those shareholders should continue to have access to profit earned by their company before the merger.

Principal objective

However, to meet this point, it would be relatively simple under present law to devise an accounting standard which required the newly acquired subsidiary to be included at its fair value, yet also enable pre-merger profits to be distributable by the group, provided they have first been paid upwards from the subsidiary to its new company.

In other words, the principal objective of those who advocate merger accounting may be achieved without adopting a different method of valuing the newly acquired subsidiary from that required when the acquisition is for cash, and without encouraging some of the abuses which will otherwise be perpetrated.

David Young
The author is the managing director of Spicer and Pegler.

Authorized Unit Trusts				Authorized Unit Trusts				Authorized Unit Trusts				Authorized Unit Trusts				Authorized Unit Trusts				Authorized Unit Trusts							
Unit	Price	Dividend	Yield	Unit	Price	Dividend	Yield	Unit	Price	Dividend	Yield	Unit	Price	Dividend	Yield	Unit	Price	Dividend	Yield	Unit	Price	Dividend	Yield	Unit	Price	Dividend	Yield
100	100	10	10%	100	100	10	10%	100	100	10	10%	100	100	10	10%	100	100	10	10%	100	100	10	10%	100	100	10	10%

EQUESTRIANISM

Miss Bayliss and Mystic Minstrel overtaken

From Jeany MacArthur, Frauenfeld, Switzerland
Claire Ehrhorn, a riding instructor aged 24 from Luthmühlen, West Germany, has overtaken Rachel Bayliss, of Britain, on Mystic Minstrel, and gone into the lead at the end of the first day's dressage at the European three day event championships here.

QUADRATHON

Ugly Bug meets Grandad again

By David Powell
Wolverhampton's world record-breaking grandadfather will be racing again this weekend in Brighton, Sussex. It is the Ugly Bug, whose idea of a hobby is to run a marathon before breakfast once a month.

HOCKEY

British get off to a sorry start

From Sydney Friskin, Amsterdam
British hockey was dealt two early blows on the first day of the European championship here with England and Scotland being defeated.

ATHLETICS

Two queens dispute rule at Palace

By Pat Butcher
Jarmila Kratochvilova may not have many targets left for the season after breaking the world records for 400 metre and 800 metre and winning the gold medals at those distances in last week's world championships.



Jarmila Kratochvilova

ATHLETICS

Explode myths

A woman of 33 who had "always finished in the top two" in the 100m and 200m sprints, Miss Battersby, has built up to a peak of 12 hours a day. "The first part of the book will attempt to explode some of the myths attached to training in sport."

BUSINESS TO BUSINESS

Commercial and Industrial Property, Thinking About Relocating?, To Let 500 sq ft Office, W2 (Off Edgware Road), Pall Mall No Premium, Penzance, Investment Property, Isle of Man, Hotels and Licensed Premises, Freight Services, Export and Import, Company Wishing to Diversify, Rolls-Royce/Bentley, Mercedes, Mercedes 500 SL 'A' Reg, Mercedes 500 SE, Mercedes 230 TE, Mercedes 230 SL 1966 Auto, Camargue, Mercedes 500 SEL, Mercedes 280 SE, Mercedes 280 SE, Mercedes 280 SE, Mercedes 280 SE, Mercedes 280 SE.

IN BRIEF

Benfield on target in Hammond-Lamberg Cup

Nigel Benfield, of Romsey, Kent, won the Hammond-Lamberg Memorial Cup and 50 metres championships in the National Bowls Association meeting at Biscley yesterday.

IN BRIEF

Sack of coal

Raymond Britton may not agree. The Wolverhampton grandfather tried to run the distance with a cow sack of coal on his back but had to stop short when the sack had rubbed his skin raw.

IN BRIEF

Badminton: Nora Perry, all-England champion five times and Britain's most-capped woman player, will miss the Masters Championships at Warrington from October 12-15 because she is expecting a baby.

IN BRIEF

Basketball: Eight men's teams and six women's teams will compete in the Commonwealth tournament in New Zealand, leading up to the men's final on August 27 and the women's final the following day.

TODAY'S FIXTURES

Two matches: Chelmsford v Essex v New Zealanders (11.0); Second International match: Scarborough v England Young Cricketers v Yorkshire Young Cricketers.

TODAY'S FIXTURES

Football: Lutetians v Peterborough; Northampton v Derbyshire; Gillingham v Sussex; Ipswich v York City; Wokingham v Minor Counties championship; Newton Abbot v Dorchester; Weston-super-Mare v Somerset; Bathurst v Devon.

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BIRTHS, MARRIAGES, DEATHS AND IN MEMORIAM. 23 lines a line minimum 10 words.

DEATHS - WALKER - Taylor - On August 15th 1983, peacefully at home in the 85th year of age.

HOLIDAYS AND VILLAS - PILGRIM-AIR - Italian Flight Spectacular Summer Special.

PERSONAL COLUMNS - HOLIDAYS AND VILLAS - SKI 1983/4 BROCHURE NOW AVAILABLE.

FLAT SHARING - EARLS COURT - 2 room flat in central London.

EXPERIENCED NANNY (20+) REQUIRED - For Over 18 months and new baby.

TRAVEL AGENCY - for sale modern L/H premises in Iford, Essex.

QUALITY MARKET - An exceptional business for sale.

BIRTHS - SPOTHMAN - On August 15th in Jersey, a son to Mr. and Mrs. Richard and John.

MEMORIAL SERVICES - DUCAS - A Service of Thanksgiving will be held for the late Mr. and Mrs. DUCAS on August 26th at 10am in St. Dunstons Church, St. Albans.

FLIGHTS THIS WEEKEND - SPETSNES FROM £19 POROS FROM £29 CORFU FROM £29 CRETE FROM £34S.

HOLIDAYS THIS WEEKEND - ATHENS £149 CORFU £149 CRETE £184 (Sat) £149 (Sun).

MILK SHARING - BUTLER AND HOUSEKEEPER - Married couple permanent post in London and suburbs.

EXPERIENCED NANNY for long term position in London and suburbs.

FOR SALE - Northern medium size detached house.

INDUSTRIAL TEXTILE - Profits of £100,000 a year after corporation tax.

BIRTHS - BREWSTER - On August 17th at Hillingdon Hospital, a son to Mr. and Mrs. William and Brenda.

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HOLIDAYS THIS WEEKEND - ATHENS £149 CORFU £149 CRETE £184 (Sat) £149 (Sun).

MILK SHARING - BUTLER AND HOUSEKEEPER - Married couple permanent post in London and suburbs.

EXPERIENCED NANNY for long term position in London and suburbs.

FOR SALE - Northern medium size detached house.

INDUSTRIAL TEXTILE - Profits of £100,000 a year after corporation tax.

BIRTHS - BREWSTER - On August 17th at Hillingdon Hospital, a son to Mr. and Mrs. William and Brenda.

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Today's television and radio programmes

Edited by Peter Davalle

BBC 1

- 6.00 Centre News: You can receive this service of news, sport, traffic and weather... 6.30 Breakfast Time with Frank Bough and Debbie... 9.00 The New Schmoor cartoons...

TV-am

- 6.25 Good Morning Britain with Nick Owen and Alan... 7.30 News: 7.30, 8.00, 8.30 and 9.00... 9.00 The New Schmoor cartoons...

TV/LONDON

- 9.25 Thames news headlines... 12.00 The Weather: Today, they buy a car... 1.00 News: At News 1.27 Financial Report...

BBC 2

- 6.05 Open University Maths: 6.30 Shooting the Moon: 6.55 Looking at Venus: 7.20 Quantum Theory: 7.45 Evolution...

CHANNEL 4

- 5.30 In Search of Paradise: All Nature... A Garden Sir Michael Hordern narrates this film about the great gardens of England... 6.00 Swiss Pop music show...

CHOICE

documentary to the result. Not that Anak Krakatoa is much to write home about. It looks, in fact, as if the volcano had been waiting for the surface of the Moon; it is certainly just as deserted. The real miracle of Mr Plage's film is not, then, the eruption but the incredible richness of the flora and fauna that has returned to the mainland at Ujung Kulon, 25 miles or so away...

Radio 4

- 6.00 News Briefing... 6.15 Farming Today... 6.25 Shipping Forecast... 6.30 Today, including 6.45 Prayer for the Day...

TONIGHT'S PROM

- 7.30 Strauss: Festliches Präludium... 6.40 Elgar: Symphony No 2 in E flat major... 7.05 Morning Concert part 1...

Radio 2

- News on the hour every hour (except 6.00pm and 9.00pm)... 7.00am, 8.00am, 1.00pm, 5.00pm and 12.00pm... 8.00am News...

Radio 1

- News on the hour from 6.30am until 6.55pm and then at 10.00 and 12.00pm... 6.55am News... 7.00am News...

FREQUENCIES: BBC 1: 105.3kHz/285m; BBC 2: 893kHz/433m; CHANNEL 4: 1215kHz/247m; VHF 90-22.5; Radio 4: 200kHz/150m; VHF 92-95; LBC 1152kHz/261m; VHF 97.3; Capital: 1548kHz/134m; VHF 95.8; BBC Radio London 1458kHz/206m; VHF 94.3; World Service MF 648kHz/455m.

COMPANY NOTICES

THE "SHELL" TRANSPORT AND TRADING COMPANY LIMITED... The Shell Transport and Trading Company Limited, a company incorporated in England, has the pleasure to announce that it has been re-named as Shell International Chemical Company Limited...

LEGAL NOTICES

By A. TAYLOR & SONS Limited & THE COMPANIES ACT 1948... The Companies Act 1948, section 109, provides that a company may be wound up by the court if it is unable to pay its debts as they fall due...

CONCERTS

BAIKERMAN HALL, BARKING Centre for the Performing Arts... The Barking Music Society will give a concert on Friday, August 19, 1983, at 8.00pm, in the Balkerman Hall, Barking...

THEATRES

ALBERT HALL, LONDON... The Albert Hall, London, will be the venue for a variety of theatrical performances throughout the week...

ENTERTAINMENTS

ROYAL FESTIVAL HALL, LONDON... The Royal Festival Hall, London, will be the venue for a variety of entertainment events throughout the week...

OPERA & BALLET

ENGLISH NATIONAL OPERA... The English National Opera will be performing a variety of operatic works at the Royal Opera House, Covent Garden...

EXHIBITIONS

CHRISTIE'S MAJORIAL 1883... Christie's Majorial 1883, a major exhibition of 19th-century art, is currently on display at the Royal Academy of Arts...

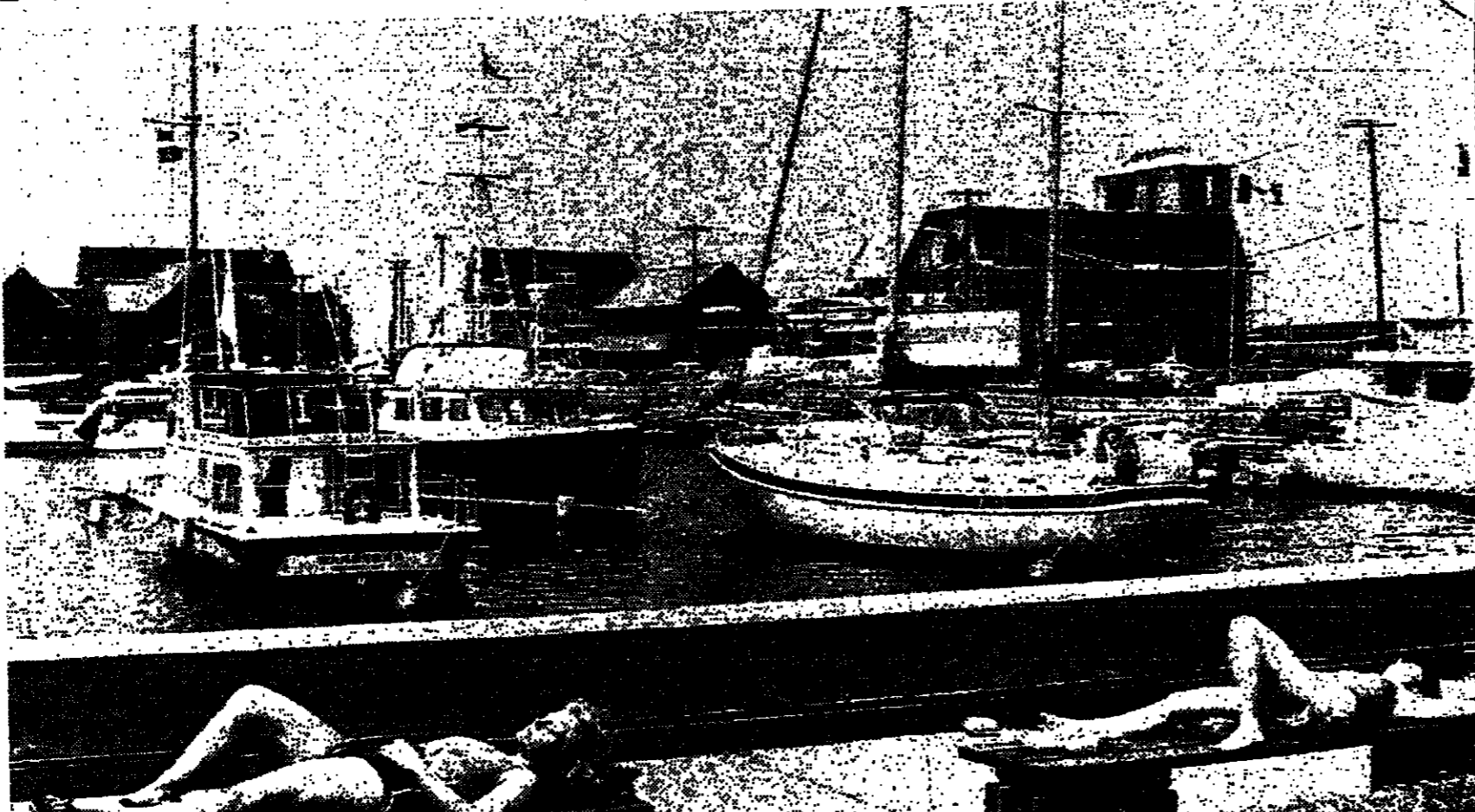
ART GALLERIES

THE MALL GALLERIES... The Mall Galleries, London, will be the venue for a variety of art exhibitions throughout the week...

Town where the America's Cup runneth over

Third suspected death in kidney disease outbreak

From Trevor Fishlock Newport, Rhode Island It is an ancient mariner, his head a block of oak carved with a rusty chisel...



A place in the Newport sun for some, while invisible yachts fight it out for the cup. Photographs: Bob Adelman

Here the super-rich, like the Vanderbilts and Astors, built their holiday mansions overlooking Long Island Sound. And when the America's Cup competition move here from New York in 1930 the combination of money, high society and gold-plated yachting...

caused. The Fosters flag flying over their dock has the look of the Jolly Roger. The Australians still put a modesty skirt around the keel when the yacht is hauled out of the water each evening...



Ancient mariner stands firm among the T-shirts.

A third death was reported yesterday in the outbreak of the kidney disease, Haemolytic Uraemic Syndrome, which has affected four areas of the country. In Nottingham, not until now affected, a girl aged nine died in the Queen's Medical Centre on August 17...

Expert argues for ban on chemical weapons

Continued from page 1 lethal substances because countries insist on the right to make and use them as riot-control agents. He suggests abolishing the most biologically hazardous of these agents...

THE TIMES INFORMATION SERVICE

Today's events

New exhibitions The Last Beduin of Jordan, the Asley Cheemart art gallery, Trinity Street, Stalybridge, Tues to Fri 1 to 8, Sat 9 to 4 (until Oct 6)...

Oil Paintings by Kenneth Wynn, Abble Tree House, 9 Fore Street, Badleigh Salterton, Devon; Tues to Sat 10 to 5 (until Sept 3)...

photography Scottish National Gallery, Queen Street, Edinburgh; Mon to Sat 10 to 5, Sun 2 to 5 (until Oct 20)...

The pound

Table with exchange rates for various currencies including Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Hong Kong, Italy, Japan, Netherlands, Norway, Portugal, South Africa, Spain, Sweden, Switzerland, and Yugoslavia.

Roads

London and South-east A406: Single lane traffic on either carriageway on North Circular Road, Edgware, stop and go...

Weather forecast

Pressure will be low to the SW of the British Isles and a thundery trough will move into SW districts. 6 am to midnight London, SE England, East Angles, E Midlands...



High tides table with columns for location, AM, HT, PM, and MT. Locations include London, Avonmouth, Bournemouth, etc.

The Times Crossword Puzzle No 16,212

This puzzle, used at the London B regional final of the Collins Dictionaries Times Crossword Championship, was solved within 30 minutes by 19 per cent of the finalists.

A crossword puzzle grid with numbers 1 through 28 indicating starting positions for clues.

- ACROSS 1 Old geographer gives nothing to London hospital in return (6). 4 It's the bar of the court, there's no denying (8). 10 Seat arises (9). 11 Brother (or other relation) of Valentine (5). 12 Stir it into store (7). 13 Hoffmann's girl shared the fate of Belle's Madlle (7). 14 Charles has no directions for chopping tree (5). 15 There's nothing right in evil practices - they suck you down (8). 16 Seat arises (9). 17 Brother (or other relation) of Valentine (5). 18 Home for a cat-goddess but is taking in bachelors (8). 19 This form of oxygen's a lightweight one (5). 20 Trial, say, you do of Roman military defence (7). 21 Reveal French article, about finished (7). 22 Student owns a place in Tibet (5). 23 Need of money - so cautious a bird (9). 24 Cry about a mere disaster, egg milk split here? (8). 25 East German terminus for Belgian destination (6). DOWN 1 Fond of company, Italian and Greek islands rise to receive one (8). 2 Of independent means, is he a rip? That's right (7). 3 Crashing a car - habit of Toad and Co (9).

Anniversaries Births: John Dryden, Aldwinkle, Northamptonshire, 1631; John Flamsteed, first Astronomer Royal, Denby, Derbyshire, 1646; Antonio Salieri, composer, Legnano, Italy, 1750; James Nasmyth, inventor of the steam hammer, Edinburgh, 1808; Charles Doughty, Arabian traveller, Leiston, Suffolk, 1843; Orville Wright, aviation pioneer, Dayton, Ohio, 1871; Desiderius Erasmus, philosopher, Rotterdam, 1466; Sir Henry Wood, Hitchin, Hertfordshire, 1844.

The warm south In a blind tasting of Provence wines, experts chose as the best available in Britain: Chateau Grand Senil 1980 VQPS Coteaux d'Aix, Cork and Bottis, 44 Carbondun, Sures, WC2, £2.25; Domaine des Ferand 1981, AC Cotes de Provence, Caves de la Madeleine, Polharn Road, SW10, £3.65; and as particularly good value for money, Billecote de Provence, Lislet, AC Cotes de Provence, International Stores, £2.39.

Food prices

New season English Discovery apples are in the shops at 40p to 55p a pound and have attracted much favourable comment. Peaches and nectarines are plentiful, but the former are not always fully ripe and fluctuate considerably in price...

The Papers

The New York Times said that it was rare for a proud and powerful nation to admit shabby behaviour but that is what the United States had done in the Klaus Barbie case...

Lighting-up time

London 6.48 pm to 8.25 am. Bristol 6.51 pm to 8.28 am. Edinburgh 6.11 pm to 8.25 am. Manchester 6.00 pm to 8.28 am. Paris 6.04 pm to 8.45 am.

Yesterday

Table showing temperatures at various locations yesterday, including London, Birmingham, Glasgow, etc.

Around Britain

Table showing weather conditions and temperatures across various regions of Britain, including Scotland, North, Midlands, and South.

Highest and lowest

Highest temp: London 27C (81F), lowest 16C (61F). Lowest temp: London 11C (52F), highest 20C (68F).

Abroad

Table showing weather conditions and temperatures in various foreign locations, including Copenhagen, Moscow, New York, etc.

مكتبة الأصيل